

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (KBO)

(Jointly Administered)

RE: D.I. 306

NOTICE OF AGREEMENT TO BE BOUND BY THE PROTECTIVE ORDER

PLEASE TAKE NOTICE that, pursuant to Paragraph 5.1 of the *Confidentiality Stipulation and Protective Order* (the “Protective Order”) approved by Order of this Court entered on December 4, 2024 [D.I. 306], the Settlement-related Liquidating Trust 2022-23 (the “Prophecy Trust”) files the complete and executed Agreement to Be Bound by the Protective Order (the “Agreement to Be Bound”) attached hereto as **Exhibit A**, with the intention of becoming a Party (as that term is defined in the Protective Order), subject to all of the provisions

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), B. Riley Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home and Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing, LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

of the Protective Order and any resulting Protective Order as if the Prophecy Trust were an original Party thereto.

PLEASE TAKE FURTHER NOTICE that the Agreement to Be Bound attached as Exhibit A hereto shall be served on the Debtors, the Ad Hoc Group of First Lien Lenders, the Ad Hoc Group of Freedom Lenders, and the UCC, as required under Paragraph 5.1 of the Protective Order.

Dated: April 22, 2025
Wilmington, Delaware

COZEN O'CONNOR

/s/ Marla S. Benedek
Marla S. Benedek (No. 6638)
Kaan Ekiner (No. 5607)
1201 North Market Street, Suite 1001
Wilmington, DE 19801
Telephone: (302) 295-2000
Email: mbenedek@cozen.com
Email: kekiner@cozen.com

-and-

Brian L. Shaw
Cozen O'Connor
123 North Wacker Drive, Suite 1800
Chicago, IL 60606
Telephone: (312) 382-3100
Email: bshaw@cozen.com

*Counsel to the Settlement-related Liquidating Trust
2022-23*